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GENERAL SERVICES ADMINISTRATION

ADMINISTRATIVE ACTION # 13

PUBLIC BUILDINGS SERVICE

RENT CREDIT ADJUSTMENT ANALYSIS

LEASE NO. GS-LS-11-1307

ADDRESS OF PREMISES

1100 Pennsylvania Avenue, NW
Washington, DC 20004

THIS ADMINISTRATIVE ACTION (AA) is hereby issued to memorialize implementation of the **2017 Year End True Up** in accordance with the provisions contained in **ARTICLES I (“Clock Tower Costs (Landlord)”)**, **II (Section 2.6 (d))**, and **V (Section 5.3 (3); as amended)** of the Lease pertaining to the issuance of monthly Rent credits for payment of the Clock Tower Costs (Landlord) for which Tenant provided services within calendar year **2017**.

The Rent credits were based on Tenant’s good faith estimate (the “2017 Budget – Clock Tower Costs”) of anticipated Operating Expenses for the Clock Tower Costs (Landlord) and applied in arrears toward Tenants monthly rent then due and payable. The **2017** Rent credits are subject to a Year End True Up following the end of the calendar year for the difference between actual and budgeted Clock Tower Costs (Landlord). Tenant has submitted evidence of actual Clock Tower Costs (Landlord) and other supporting documentation. Based on the difference between actual and budgeted Clock Tower Costs (Landlord) in calendar year **2017**, a lump sum payment is due to the Tenant for adjustment against the actual **2017** Clock Tower Costs (Landlord).

This unilateral Administrative Action is issued to memorialize the payment/credit due from/(to) the Tenant based on evidence of actual Clock Tower Costs (Landlord) which provides for an adjustment for certain special security and general housekeeping services for which the Landlord is responsible for payment as the Clock Tower Costs (Landlord). The scope of work and costs for such services are as set forth in the proposal(s).

This Rent Credit/Debit adjustment for Clock Tower Costs (Landlord) is based on Tenant’s submission of the actual Clock Tower Costs (Landlord) inclusive of other supporting documentation for the stated calendar year with the appropriate adjustment taken with the next installment of rent payable.

Rent Credit Amount

Per AA# 5 **2017 Budget – Clock Tower Costs:**

2017 Actual – Clock Tower Costs:

Difference:

Amount Due to Landlord:

Rent Credit Due to Tenant:

(b) (4)

The rent adjustment will be reflected in the next billing adjustment. The Tenant is responsible for notifying the Government of any changes in contact or payment information. The most recent information on record shows that Rent is currently billed to:

Trump Old Post Office LLC
725 Fifth Avenue
26th Floor
New York, NY 10022
Attn: Chief Financial Officer

This Administrative Action is not an amendment to the lease. All terms and conditions of the lease remain in full force and effect.

This Administrative Action was completed by the Business Systems Analyst, Ifeoma Ezejiofor, who reviewed the above adjustment amount that is due. The Lessor is solely responsible for the accuracy of the information that it submits and for compliance with the requirements of the lease, including the responsibility to identify for the Government the actual Clock Tower Costs to be used as the basis for the “true-up” under the terms of the lease. The Government reserves the right to adjust this payment should the payment later be found to contain errors in calculation or to be based upon inaccurate assumptions or incorrect data.

In addition, the Government Contracting Officer (CO) has subscribed his or her name as of the date of signature solely for the purpose of authorizing payment as calculated herein by the Business System Analyst. The CO’s signature is not evidence that the CO has investigated the accuracy of the calculations or of the information provided by the Tenant. The Government reserves the right to adjust this payment should the payment later be found to contain errors in calculations or to be upon inaccurate assumptions or incorrect data.

By: Kevin M. Terry
(Signature)

Contracting Officer, GSA, NCR, PBS
(Official Title)

June 29, 2021
(Date)